

Set 1

9/14/87
MRD
B. Weinstein

	Industry Sales	P.M.		R.J.R.	
		Sales	Share	Sales	Share
<u>Scenario 1:</u> P.M. meets 3rd Quarter 1987 Forecast, R.J.R. matches 3rd Quarter 1986 Volume.					
3rd Qtr. 1987:	134,005	52,079	38.86	44,462	33.18
	-2.4%	-0.8%	+0.66	0.0%	+0.80
Load	9,261	2,848		6,413	
1st 9 months:	408,242	153,351	37.56	135,818	33.27
	-2.4%	+0.2%	+1.00	-0.2%	+0.76
<u>Scenario 2:</u> P.M. misses 3rd Quarter 1987 by 500 million, R.J.R. matches 3rd Quarter 1986 Volume.					
3rd Qtr. 1987:	133,505	51,579	38.63	44,462	33.30
	-2.8%	-1.8%	+0.40	0.0%	+0.92
Load	8,761	2,348		6,413	
1st 9 months:	407,742	152,851	37.49	135,818	33.31
	-2.6%	-0.1%	+0.93	-0.2%	+0.80
<u>Scenario 3:</u> P.M. misses 3rd Quarter 1987 by 1 billion, R.J.R. matches 3rd Quarter 1986 Volume.					
3rd Qtr. 1987:	133,005	51,079	38.40	44,462	33.43
	-3.2%	-2.7%	+0.17	0.0%	+1.05
Load	8,261	1,848		6,413	
1st 9 months:	407,242	152,351	37.41	135,818	33.35
	-2.7%	-0.4%	+0.85	-0.2%	+0.84
<u>Scenario 4:</u> P.M. misses 3rd Quarter 1987 by 1.5 billion, R.J.R. matches 3rd Quarter 1986 Volume.					
3rd Qtr. 1987:	132,505	50,579	38.17	44,462	33.55
	-3.5%	-3.7%	-0.06	0.0%	+1.17
Load	7,761	1,348		6,413	
1st 9 months:	406,742	151,851	37.33	135,818	33.39
	-2.8%	-0.8%	+0.77	-0.2%	+0.88
<u>Scenario 5:</u> P.M. exceeds 3rd Quarter 1987 by 300 million, R.J.R. matches 3rd Quarter 1986 Volume.					
3rd Qtr. 1987:	134,305	52,379	39.00	44,462	33.11
	-2.2%	-0.2%	+0.77	0.0%	+0.72
Load	9,561	3,148		6,413	
1st 9 months:	408,542	153,651	37.61	135,818	33.24
	-2.4%	0.4%	+1.05	-0.2%	+0.73
<u>Scenario 6:</u> P.M. exceeds 3rd Quarter 1987 by 300 million, R.J.R. matches 1st 9 months 1986.					
3rd Qtr. 1987:	134,512	52,379	38.94	44,669	33.21
	-2.1%	-0.2%	+0.71	+0.5%	+0.83
Load	9,768	3,148		6,620	
1st 9 months:	408,749	153,651	37.59	136,025	33.28
	-2.3%	+0.4%	+1.03	0.0%	+0.77

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